



# LEGACY HOTELS

File No. 82-34729

REAL ESTATE INVESTMENT TRUST

March 10, 2004



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Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
Judiciary Plaza  
450 Fifth Street N.W.  
Washington, D.C. 20549

Re: Information Furnished Pursuant to Rule 12g3-2(b)(1)(iii) under the  
Securities Exchange Act of 1934, as Amended

Ladies and Gentlemen:

Legacy Hotels Real Estate Investment Trust (the "Trust") established an exemption from the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 12g3-2(b) under the Exchange Act on April 29, 2003. In connection with such exemption, each of the following additional documents, communications or information is furnished pursuant to Rule 12g3-2(b)(1)(iii):

**Press Release dated March 8, 2004:**

**- Legacy Hotels Real Estate Investment Trust Announces Distribution Status**

The Trust is providing the enclosed documents, communications and information, and will provide future documents, communications and information, in reliance upon (1) Rule 12g3-2(b)(4) to the effect that such information and documents are not deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act and (2) Rule 12g3-2(b)(5) to the effect that the furnishing of such documents, communications and information shall not constitute an admission for any purpose that the Trust is subject to the Exchange Act.

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100 WELLINGTON ST. W. SUITE 1600, TD CENTRE  
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Securities and Exchange Commission  
March 10, 2004  
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If you have any questions in connection with this submission, please communicate with our United States counsel, Robert P. Freeman, Esq., of Sidley Austin Brown & Wood, who may be contacted at 312/853-6099.

Very truly yours,  
LEGACY HOTELS REAL ESTATE  
INVESTMENT TRUST

By:   
Sari L. Diamond  
Secretary

Enclosure

cc: Robert P. Freeman, Esq.



REAL ESTATE INVESTMENT TRUST

**For immediate release**

**LEGACY HOTELS REAL ESTATE INVESTMENT TRUST  
ANNOUNCES DISTRIBUTION STATUS**

**TORONTO, March 8, 2004** - Legacy Hotels Real Estate Investment Trust ("Legacy") (TSX: LGY.UN) today announced that it will not pay a first quarter distribution. Historically, the first quarter has always been Legacy's weakest earnings period. Legacy suspended distributions in the second quarter of 2003 given the challenging operating environment.

"We recognize the importance of regular distributions to our unitholders and will continue to evaluate the distributions on a quarterly basis," commented Neil J. Labatte, Legacy's President and Chief Executive Officer.

"Our performance through the first two months of the year met our expectations," continued Mr. Labatte. "Existing bookings for group business for 2004 remain ahead of last year's pace for 2003, before the impact of SARS. We remain optimistic with respect to the strength of recovery for our critical summer leisure and tour business. Should our performance and business volumes continue to build as expected over the next few months, we would hope to resume distributions in the second quarter."

Legacy will release its first quarter results on April 20, 2004. At that time, Legacy will provide additional information on recent trends and its outlook for 2004. The second quarter distribution announcement will be made June 14, 2004.

**About Legacy Hotels Real Estate Investment Trust**

Legacy is Canada's premier hotel real estate investment trust with 24 luxury and first-class hotels and resorts with over 10,000 guestrooms located in Canada and the United States. The portfolio includes landmark properties such as Fairmont Le Château Frontenac, The Fairmont Royal York, The Fairmont Empress and The Fairmont Olympic Hotel, Seattle.

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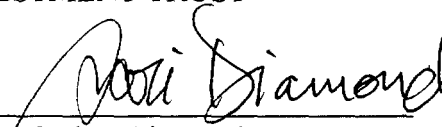
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